

**MEMBERS OF THE PUBLIC WILL BE PERMITTED TO PARTICIPATE IN THIS MEETING by
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**Finance Committee Meeting
Committee Conference Room, Smyrna, Town Hall
27 S. Market Street Plaza, Smyrna, Delaware**

November 3, 2022 – 10:00 AM

Agenda

1. Call to order
2. Minutes
3. Discussion on FY2023 Budget
4. Discussion on cell tower revenue:
 - a. Lease purchase options for your consideration, based on the current rent approximately \$2,626.92 per month; rent escalates 3% annually; lease expires approximately June 2039. Both offers are based on a perpetual easement with an additional 250 SF of space. The additional SF of space is used in the event additional carriers are brought on and space is needed for their equipment.
 - i. Lump sum payment: \$595,000.00
 - ii. (5) year installment: \$665,000.00 (5 annual payments of \$133,000.00)
 - iii. (10) year installment: \$790,000.00 (10 annual payments of \$79,000.00)
 - b. 50/50 Revenue Share
 - i. Purchase Price: One-time lump sum payment of \$630,459.61.
 - ii. For any new carriers brought on, it is a 50% revenue share. You also have the ability to monetize your 50% stake in the future for any new carrier lease.
5. Update on Tyler Munis conversion
6. Other committee business
7. Adjournment

Posted 10/26/22 at 4:30 PM (#1)

NOTE: This agenda as listed may not be considered in sequence. This agenda is subject to change to include additional items, including Executive Sessions, and/or deletion of items, including Executive Sessions that arise at time of meeting.